

GOVERNMENT OF ANDHRA PRADESH
A B S T R A C T

Andhra Pradesh State Financial Corporation (APSFC) Ltd., Hyderabad - Recruitment for 10 No. of Managers and 30 No. of Assistant Managers – Permission accorded - Orders – Issued.

INDUSTRIES & COMMERCE (IF CELL) DEPARTMENT

G.O. Ms. No. 65

Dated: 02.03.2012.

Read the following:-

- 1) From the MD, A.P. State Financial Corporation, Hyderabad, Lr., No. AFC/HRD/MD-DO/2010-11/021664, Dt. 08.09.2010.
- 2) From the MD, A.P. State Financial Corporation, Hyderabad, Lr., No. AFC/HRD/VIJAY/2011-12/006019, Dt. 16.06.2011.
- 3) From the Executive Director, A.P. State Financial Corporation, Hyderabad, Lr., No. AFC/HRD/MD-DO/2011-12/010488, Dt. 17.08.2011.

O R D E R:

In the reference 1st & 2nd read above, the MD, APSFC Ltd., Hyderabad has informed that the Corporation at present has a strength of 493 against cadre strength of 945 employees as approved by Government of Andhra Pradesh and 186 employees will retire in various disciplines in next five years. To cope up with the existing business volume and also to meet the challenging targets, the Corporation need to immediately recruit man power of 10 No. of Managers and 30 No. of Assistant Managers. The Corporation would be able to absorb the cost, as the proposed recruitment is to replenish the retirements of 2010-11 and partly of 2011-12. The Public Enterprises (PE.III) Department, Government of Andhra Pradesh vide Memo No. 1419/PE.III(A1)/2008-1, dated 31.12.2008 permitted the State Level Public Enterprises to fill up vacant posts, subject to the following:-

a) Only need based recruitment in the sanctioned cadre strength are allowed and the expenditure for the posts filled up must be borne by the SLPEs within its internal resources without approaching Government for funds or budgetary support.

b) The procedure with regard to Rule of Reservation, Spirit of Presidential Orders shall be followed.

2. The MD, APSFC Ltd., Hyderabad has also informed that the Corporation with a view to fill the gaps, made recruitment of 50 employees in the year 2008, within the approved cadre strength, duly following the procedure for recruitment i.e., release of advertisement in news papers, following rule of reservation etc. The expenditure incurred for recruitment of 50 employees was borne by the Corporation within its resources and no Government aid is taken.

3. He has further informed that the Corporation has been constantly improving its business and retaining No. 1 position among other SFCs in the Country for the last 9 years. The work load of the existing employees has gone up and the Corporation is operating at less than the optimum cadre strength. Hence, there is need to fill up the gap in skill levels in various disciplines for smooth functioning of the Corporation. The Corporation needs to recruit man power and train them for achieving the targeted growth rate in all the key result areas in next 4 years and also to meet the skill gaps occurring on account of retirements in the coming 5 years.

4. The Managing Director, A.P. State Financial Corporation has therefore finally requested the Government to accord permission for recruitment of 10 No. of Managers and 30 No. of Assistant Managers to meet the immediate requirement of the Organization. The expenditure incurred for recruitment of 40 employees (i.e., 10 No. of Managers and 30 No. of Assistant Managers) will be borne by the Corporation within its internal resources (i.e., Rs. 59.00 lakhs + Rs. 94.00 lakhs = Rs. 153 lakhs per annum approx) and no Government aid is necessary.

(P.T.O)

5. Government after careful examination of the matter, hereby accord permission to the MD, APSFC Ltd., Hyderabad for filling up the following posts through direct recruitment as per the instructions given by P.E III Department vide their Memo. No. 1419/PE.III(A1)/2008-1, dated 31.12.2008 and duly following the procedure laid down in the service rules of the relevant posts in A.P. State Financial Corporation Ltd., Hyderabad, subject to the condition that the expenditure incurred for recruitment of the said posts will be borne by the Corporation within its internal resources:-

S.No	Name of the Category	No. of Posts
1	Managers	10
2	Assistant Managers	30
	TOTAL	40

6. The Managing Director, A.P. State Financial Corporation Ltd., Hyderabad shall take further necessary action accordingly.

7. This order issues with the concurrence of P.E (III) Department vide their U.O. No. 2016/P.E-III/A1/2011, Dt. 02.11.2011 and Finance (SMPC-I) Department, vide their U.O. No. 596/75/A4/SMPC-I/12, dt. 22.02.2012.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

T.S. APPA RAO
PRINCIPAL SECRETARY TO GOVERNMENT & CIP.

To
The Managing Director,
A.P. State Financial Corporation,
Hyderabad.
The Accountant General, AP, Hyderabad.
The PAO, AP, Hyderabad.
Copy to:-
The Finance (SMPC-I) Department.
The Finance (Exp. I&C) Department.
The P.E (III) Department.
The Spl. Secy. to C.M.
The PS to Min. (MI, Sugar & C&EP).
The PS to Prl. Secy. to Govt., & CIP,
Industries & Commerce Deptt.
SF/SC.

//FORWARDED: : BY ORDER//

SECTION OFFICER